

**UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION**

**IN RE:**

**BLACKBIRD HOLDINGS, INC.  
EIN XX-XXX5757**

**CASE NO. 10-33405  
(Chapter 7)**

**Debtor.**

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**MOTION FOR ENTRY OF ORDER AUTHORIZING TRUSTEE TO SELL ASSETS OF  
THE DEBTOR FREE AND CLEAR OF LIENS AND INTERESTS**

Wayne Sigmon, Trustee, by and through the undersigned counsel, respectfully represents:

1. The debtor filed a petition under Chapter 7 of the Bankruptcy Code in this court on November 17, 2010.
2. On June 6, 2011, the Trustee file a Motion for Entry of Order Authorizing Trustee to Sell Assets of the Debtor Free and Clear of Liens and Interests with liens and interests to transfer to proceeds of sale after auction in open court (Docket No. 88).
3. By Order entered on July 6, 2011, this Court entered an Order authorizing the sale of certain assets to GFI Net, Inc. (Docket No. 98).
4. The Trustee has received an offer from Aurora, LLC to purchase all of the assets of the debtor which were not sold to GFI Net, Inc. on July 6, 2011 for a purchase price of \$55,000.00. The Trustee is informed and believes that this property consists of the Blackbird computer equipment which was valued as of September 1, 2011 at \$30,285.00 and the debtor's ownership interest in various subsidiaries including Blackbird Japan, Blackbird America Inc., Blackbird Asia Ltd, Blackbird Europe Ltd, Blackbird North America Inc.. Generally, the liabilities of the subsidiaries appear to the Trustee to exceed their assets. However, certain of the subsidiaries may have funds in bank accounts and also claims filed in the bankruptcy case of Lehman Brothers.
5. The assets will be sold free and clear of all liens, claims, encumbrances, and interests to the fullest extent permitted by law pursuant to §363 of the Bankruptcy Code. The following conditions apply to the proposed sale:
  - (a) The entry of a final order approving the sale of the assets free and clear of all liens, claims, encumbrances and interests, which is not subject to an appeal; and
  - (b) The closing of the sale of the assets to occur immediately upon

Court approval; and

- (c) Trustee's support for reimbursement of the administrative claims submitted by Aurora; and
  - (d) A release from any and all liability similar to that which was granted to GFI Net, Inc. for Aurora Partners, LLC and its investors, Shawn A. Dorsch and Christopher J. Shaw.
6. The Trustee believes that the proposed offer is fair and reasonable under all the circumstances and should be approved.

WHEREFORE, the Trustee respectfully prays the Court that he be authorized to sell the assets defined herein as follows:

- 1. That this Court authorize the Trustee to sell the assets in open court under the terms and conditions set forth herein; and
- 2. That the Court order that the assets are sold free and clear of liens or other interests; and
- 3. For such other and further relief as is just and proper.

Dated \_\_\_\_\_

\_\_\_\_\_  
Wayne Sigmon, Attorney for Trustee  
State Bar # 7318  
Wayne Sigmon Attorney at Law PLLC  
518 South New Hope Road  
Gastonia, North Carolina 28054  
(704) 865-6265

**CERTIFICATE OF SERVICE**

The undersigned certifies that the pleading or paper to which this Certificate is affixed was served upon the other parties to this action by depositing a copy of same, enclosed in a first-class postage paid envelope, properly addressed to the parties shown below, in a post office or official depository under the exclusive care and custody of the United States Postal Service this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Wayne Sigmon, Attorney for the Trustee

VIA ECF:

Linda Simpson  
Bankruptcy Administrator

Paul R. Baynard  
Attorney at Law

William S. Smoak  
Attorney at Law

Travis W. Moon  
Attorney at Law

John M. Flynn  
Attorney at Law

Via First Class Mail:

Edward P. Bowers, CPA  
Middleswarth, Bowers & Co.  
219 Wilmot Drive  
Gastonia, NC 28054

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**NOTICE OF MOTION FOR ENTRY OF ORDER AUTHORIZING TRUSTEE TO SELL  
ASSETS OF THE DEBTOR FREE AND CLEAR OF LIENS AND INTERESTS AND  
NOTICE OF HEARING**

TAKE NOTICE that the Trustee herein has filed a Motion for Entry of Order  
Authorizing

Trustee to Sell Assets of the Debtor Free and Clear of Liens and Interests. In the Motion, the Trustee states that he has received an offer from Aurora, LLC to purchase all of the assets of the debtor which were not sold to GFI Net, Inc. by Order of the Bankruptcy Court entered on July 6, 2011. The offer to purchase by Aurora, LLC is for a purchase price of \$55,000.00. The Trustee states that he believes the property involved in the offer from Aurora, LLC consists Blackbird Holdings, Inc.'s computer equipment which was valued as of September 1, 2011 at \$30,285.00 and the debtor's ownership interest in various subsidiaries including Blackbird Japan, Blackbird America Inc., Blackbird Asia Ltd, Blackbird Europe Ltd and Blackbird North America Inc.. The Trustee states that generally, the liabilities of the subsidiaries appear to exceed their assets. However, certain of the subsidiaries may have funds in bank accounts and may also have claims filed in the bankruptcy case of Lehman Brothers.

In the Motion the Trustee states that the assets are proposed be sold free and clear of all liens, claims, encumbrances, and interests to the fullest extent permitted by law and by §363 of the Bankruptcy Code. The following conditions apply to the proposed sale:

- (a) The entry of a final order approving the sale of the assets free and clear of all liens, claims, encumbrances and interests, which is not subject to an appeal; and
- (b) The closing of the sale of the assets to occur immediately upon Court approval; and
- (c) Trustee's support for reimbursement of the administrative claims submitted by Aurora; and
- (d) A release from any and all liability similar to that which was granted to GFI Net, Inc. for Aurora Partners, LLC and its investors, Shawn A. Dorsch and Christopher J. Shaw.

TAKE NOTICE FURTHER that a hearing will be held in the United States Bankruptcy Court for the Western District of North Carolina, Charlotte Division, Charles R. Jonas Federal Building, 401 West Trade Street, Charlotte, North Carolina, on November 16, 2011 at 9:30 o'clock a.m. at which time the Court will hear the subject Motion. All interested parties should be present in the Bankruptcy Court at said date and time.

Dated \_\_\_\_\_

\_\_\_\_\_  
Wayne Sigmon, Attorney for Trustee  
State Bar # 7318  
Wayne Sigmon Attorney at Law PLLC  
518 South New Hope Road  
Gastonia, North Carolina 28054  
(704) 865-6265

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\_\_\_\_\_  
Wayne Sigmon, Attorney for the Trustee

TO ALL ON THE MAILING MATRIX AND:

VIA ECF:

Linda Simpson  
Bankruptcy Administrator

Paul R. Baynard  
Attorney at Law

William S. Smoak  
Attorney at Law

Travis W. Moon  
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